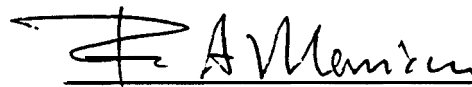


Order No. : 96-OR- 11
Date: August 15, 1996

CHAIRMAN OF THE BOARD OF DIRECTORS
FEDERAL HOUSING FINANCE BOARD

Modification of Affordable Housing Program Project No. 90AO911

Pursuant to the authority granted to me by the Board of Directors of the Federal Housing Finance Board, Resolution 93-92, dated November 17, 1993, a modification of Affordable Housing Program (AHP) project no. 90A0911: 1) reducing the direct subsidy amount from \$2,762,216, as approved for the project pursuant to Resolution 90-73, dated July 16, 1990, to \$2,601,589; and 2) reducing the number of mortgage loans to targeted households from 400 to 219, is hereby approved.

A handwritten signature in black ink, appearing to read "B. A. Morrison", written over a horizontal line.

Bruce A. Morrison
Chairman